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*Attorneys for Irving H. Picard, Trustee for the
Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC and
the estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

THE ROBERT AUERBACH REVOCABLE
TRUST,

THE JOYCE C. AUERBACH REVOCABLE
TRUST,

ROBERT AUERBACH, individually, and

Adv. Pro. No. 10-04891 (SMB)

JOYCE C. AUERBACH, individually, as Trustee
of the Robert Auerbach Revocable Trust, and as
Trustee of the Joyce C. Auerbach Revocable Trust,

Defendants.

STIPULATION AND ORDER FOR SUBSTITUTION OF DEFENDANT

WHEREAS, on December 1, 2010, Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et. seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, filed the above-captioned avoidance action against defendant Robert Auerbach; and

WHEREAS, Robert Auerbach died on May 31, 2015.

IT IS THEREFORE MUTUALLY AGREED AND STIPULATED, by and between the Trustee and Joyce Auerbach, in her capacity as the Personal Representative of the Estate of Robert Auerbach (“the Estate”)¹, as follows:

1. Joyce Auerbach, in her capacity as the Personal Representative of the Estate, is hereby substituted into this action in place of Robert Auerbach, deceased, and the complaint shall be deemed so amended.

2. The Clerk of the Court is hereby directed to amend the caption to remove Robert Auerbach and substitute Joyce Auerbach, in her capacity as the Personal Representative of the Estate, as reflected on Exhibit A to this Stipulation.

3. Counsel for the undersigned Defendants: (i) expressly represents that he has the authority to accept service of the Amended Complaint on behalf of Defendants, (ii) waives

¹ The Estate of Robert Auerbach, Court File No. 2015-2361 in the Surrogate’s Court, County of New York, New York.

service of the summons and the Amended Complaint on behalf of Defendants, and (iii) hereby waives any defenses based on insufficiency of process or insufficiency of service of process of the summons and Amended Complaint on behalf of Defendants, and (iv) expressly agrees that the amendment noted in Paragraph 1 hereof shall not be considered an amendment under Federal Rule of Civil Procedure 15(a)(1)(A) or (B).

4. Except as expressly set forth herein, the parties to this Stipulation reserve all rights and defenses they may have.

5. This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: November 13, 2015

BAKER & HOSTETLER LLP

By: /s/ Nicholas J. Cremona

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FOLKENFLIK & McGERITY

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*Attorneys for Defendants Robert Auerbach
Revocable Trust, Joyce C. Auerbach Revocable
Trust, and Joyce C. Auerbach, individually, as
Trustee of the Robert Auerbach Revocable Trust, as
Trustee of the Joyce C. Auerbach Revocable Trust,
and as Personal Representative of the Estate of
Robert Auerbach*

SO ORDERED

Dated: November 13th, 2015
New York, New York

/s/ STUART M. BERNSTEIN
HON. STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE